Assessment Year 1990-91

IN THE HIGH COURT OF UTTARANCHAL AT NAINITAL

I.T.A. No. 263 of 2001
Old No. 43 of 1999

1. The Commissioner of Income Tax,
Meerut & another ……. Appellants

Versus

O.N.G.C.,
As Agent of
M/s Schlumberger Far East Inc.,
Dehradun ……. Respondent

Hon'ble P.C. Verma, A.C.J.
Hon'ble M.M. Ghildiyal, J.

The matter is squarely covered by our decision dated 30th September, 2003 in Income Tax Appeal No. 470 of 2001; The Commissioner of Income Tax, Meerut & another Vs O.N.G.C., Dehradun.

The question raised before us is as follows:

"Whether in the facts and circumstances of the case the learned Income Tax Appellate Tribunal was correct in holding that the income determined on notional basis in accordance with Section 44 BB of Income Tax Act, 1961 was not liable to be grossed up under Section 195 A of the Income Tax Act?"

For the reasons recorded in the above judgment in Income Tax Appeal No. 470 of 2001 dated 30th September, 2003, we answer this question in the affirmative i.e. in favour of the assessee and against the Department.

Appeal disposed of accordingly. No order as to costs.

(M.M. Ghildiyal, J.) **(P.C. Verma, A.C.J.)**

Dt. 22.04.2004.
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